

## **Montana's Economy – By the Numbers!**

***Today, Montana is on the move...our aggressive economic development efforts have moved Montana into the forefront of economic activity in the nation. Consider the following facts:***

***Business Facilities magazine 2008 State Rankings*** show Montana with the following rankings:

- Overall business climate – 7th.
- Best overall tax climate for business – 6th.
- Best sales tax climate for business – 3rd.
- Quality of life – 8th.
- Manufacturing momentum – 9th.
- Most educated workforce – 11th.
- Best education climate – 19th.

***Forbes magazine*** rates Montana as the “fastest climber” as Most Business Friendly State in the nation!

**Montana's economic statistics are strong:**

- Montana is one of the fastest growing economies in America (7th) over the last 3 years – and 3rd fastest in last 6 months
- Montana has had record low annual unemployment rate in each of the last 3 years (2005 – 3.6%; 2006 – 3.2%; 2007 - 3.1%). One of lowest unemployment rates in the nation (1.4%-1.6% below national rate for the 2005-2007 period – currently 1.5% below national rate).
- Montana's taxation rankings from the Tax Foundation are good
  - Montana ranks 6<sup>th</sup> best on list of tax-friendly states (state business tax climate rankings)
  - Montana is the 11<sup>th</sup> best in combined state and local tax burden
- Montana is ranked 7th in Fastest Growing State for Real Gross Domestic Product
- Montana ranks high in growth rate for “exporting”
  - Montana has the 4<sup>th</sup> fastest state export growth rate from 2005-2007
  - Montana has the 6<sup>th</sup> fastest state export growth rate 2008 over 2007 (year to date)
- Montana ranks high for growth rate in value-added manufacturing
  - Montana is 3<sup>rd</sup> in growth rate in value-adding by manufacturers
  - Montana is 3<sup>rd</sup> in growth rate in value of value-added manufacturing shipments
  - Montana is 2<sup>nd</sup> in growth rate in average value per employee in value-added manufacturing

- Montana has had significant increases in various forms of energy production
  - Montana has had a 40% Increase in Oil Production from 2004-2007 - #1 in nation
  - Montana will have a 35% Increase in coal production from 1/1/05 to late 2009 (with Signal Peak in production) and has already had a 7% increase since 1/1/05
  - Montana's wind power generation has gone up at the fastest pace in the nation since 1/1/05, - #1 rate in nation, moving from 50<sup>th</sup> to 16<sup>th</sup> place
  - Montana has had more new electrical generation capacity since 1/1/05 than previous 20 years combined
- Montana has had a record number of people working at record high wages
  - 460,000 jobs now – 59,000 new jobs since 1/1/05
  - 1348 jobs per month created since 1/1/05
  - That is 58% above the average monthly rate of job creation during the terms of Governors Stephens, Racicot and Martz
  - The jobs growth highlights are found in the following sectors
    - Construction jobs are up 58.5% – 12,700 additional jobs.
    - Professional & Business Service jobs are up 31.8% up – 10,200 additional jobs.
    - Leisure & Hospitality jobs are up 31.9% up – 16,100 additional jobs.
    - 10,000 jobs in other sectors
    - Only industry with negative job growth is “government”

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